



Peer-to-Peer (P2P) Lending (also called **Peer-to-Peer (P2P) Funding**) is a popular alternative to traditional financing methods. It is the process of obtaining financing from other groups of individuals — as opposed to a financial intermediary like banks, credit unions, credit cards, or payday lenders. It is also an effective way to (re)-build credit history and credit worthiness.

Canadian regulators have given the green light to P2P lending companies in 2020, which opened the space for this alternative to traditional lending routes. The two main Peer-to-Peer platforms in Canada are **Lending Loop** (for **Small Businesses**) and **goPeer** (for **Individuals**).

Peer lending has been around for about as long as banks have been denying loans to loan applicants (often blacks, indigenous, immigrants, and other marginalized demographics), and forcing prospective borrowers to turn to people in their own communities, faith-based organizations, ROSCAs or other saving/lending circles, for alternative financing. These are often run as informal collectives or cooperatives.

On January 2, 2024, Whole Woman Network Inc. Social Enterprise formally incorporated another distinct Cooperative entity – **The Whole Women Network Worker Co-operative (WWN Co-op)**. One of the many benefits of becoming a member of WWN Co-op is access to our community-led Peer-to-Peer Funding and matching ROSCA Funding Programs.

Our P2P program is anchored on the principles of the solidarity economy and a unique cooperative model based on an iterated model of the afro-indigenous Rotating Saving and Credit Association (ROSCA+). It connects members of the WWN community who seek funding, with other members and/or investors interested in investing in their enterprises or offering funding at competitive rates.

Peer-to-Peer (P2P) Funding Program

**A trust-based community banking system, rooted in co-operative values and principles.
WWN Co-op's P2P Funding Program fosters shared prosperity, belonging, accountability & dignity.**





BENEFITS OF WWN PEER-TO-PEER LENDING (FOR LENDERS)

Communal-based Funding

WWN peer-to-peer lending funding program is a cooperative platform to connect our members who are interested in, and capable of lending & investing their funds, with other members who are credit-worthy, demonstrate valid financial need and want to borrow funds. Our communal approach to lending focuses on financial literacy and wholeness, financial inclusion, peace-of-mind, accountability, mutual aid, shared prosperity, dignity, empowerment and holistic, culturally attuned financial literacy education.

A chance to support BIPOC and underrepresented women business owners and professionals and earn lucrative returns

WWN peer-to-peer lending circle program allows our members to access consumer credit as an asset class, with a low correlation to stocks and bonds, and get lucrative rate of returns, while offering loans to vetted members, in a values-based, trust-driven community with shared goals. Borrowers get access to loans with flexibility, ease, and at competitive interest rates and terms, along with a community-based financial literacy program and peer-to-peer business support.

An opportunity to Participate in the Solidarity Economy and Impact Investing Space

WWN peer-to-peer lending circle program is an opportunity for interested non-voting cooperatives, investors and WWN worker-owner members, to participate in the solidarity economy, social finance, and impact investing.

The WWN Peer-to-Peer Lending Program is for you if you are:

- A social purpose investor who is passionate about sustainable and viable alternative finance models, and providing access to capital with dignity, to under-represented demographics – by giving them a hand up and not a hand out.
- Interested in building a diversified portfolio of loans across multiple borrowers of staggered risk profiles.
- Seeking to generate a steady income stream, while being relatively cushioned from the events in the broader economy.
- Committed to the ethos of sustainability, sisterhood solidarity, financial inclusion, social justice, profit with purpose, while positively impacting the lives and businesses of other women, their families and communities.

BENEFITS OF PEER-TO-PEER LENDING (FOR BORROWERS)

Leverage More Funds at short notice for personal or business emergencies, short term or medium term needs.

WWN peer-to-peer loan are effective for leveraging additional funds at competitive market rates and terms, while protecting you from credit card debt and high-interest loans.

Build Credit History and Participate in Digitized ROSCA+ (SUSU)

Our peer-to-peer loan does not require a credit check for the first loan (maximum of \$1000.00); it offers convenience and peace of mind if you have no credit history or poor credit history. However, for subsequent loans (and for amounts greater than \$1000.00) up to a maximum of \$50, 000.00, a credit check and completion of a comprehensive and advanced financial literacy & resilience coaching, co-operative enterprise model and self-leadership training program are mandatory.



Borrowers are also able to participate in WWN's ROSCA+ (SUSU), and access peer-to-peer support from other members and partner organizations. Through ROSCA+, members also pool funds to invest collectively in the P2P loan programs and other business and investment ventures. Thus, borrowers have an opportunity to eventually evolve into lenders & investors too. Our partnership with WOVEO, a digitized ROSCA+ platform also enables our members to build a healthy credit history by participating in saving circles, without acquiring bad debt. WWN's **Road to 800** coaching program helps our members to build and improve their credit history/score.

Improve Liquidity and Cash flow

If you have no cash or run low on cash for the operations of your business, or you lack access to credit or other source of capital, our peer-to-peer loan program allows you to protect your credit history and score, by injecting much needed capital into your business; for payment of bills, to stock inventory, and to take advantage of sales, discount & promotional offers from your vendors and suppliers.

An Alternative if Ineligible for a Bank loan or other Loans

If the loan amount you require is too small for a financial institution to consider, or rejected for other reasons, our peer-to-peer loan is an effective way to access funds to cover emergency, or other expenses.

A Pathway to Financial Resilience and Wealth Wholeness

WWN peer-2-peer loans ensure that all borrowers complete a 6-week financial literacy coaching program and a 12-week self-leadership training course after the repayment of their initial loan, before they are eligible for subsequent loan(s). This mandatory requirement helps members in their journey to self-mastery and leadership, financial literacy, wealth wholeness and economic freedom.

Provides an Opportunity for Members to Evolve From Debtors to Investors, and Pay-it-Forward

Our approach disrupts the often extractive traditional financial model about lending, and enables us as a community to break prevailing socio-economic systemic barriers, get our members out of debt faster and with dignity, empower them with healthier money habits, and support our members to invest in capacity building and economic opportunities to improve their earning power, and eventually pay-it-forward by becoming investors/lenders themselves, thereby earning a profit while helping other women and their communities too.

Note: WWN Circle is a member of the PARO Prosper Circles – offering peer-to-peer micro-loans and non-repayable grants (\$500 to \$5,000), business development support, counseling, and financial literacy coaching to equity-denied groups that face barriers in accessing capital and resources (paro.ca).